

ROUTING AND RECORD SHEET

SUBJECT: (Optional)

Report of Audit, Monetary Division

FROM: DA Plans Staff
7010 Hqs

EXTENSION

NO

DATE 4 March 86

TO: (Officer designation, room number, and building)

DATE

RECEIVED

FORWARDED

OFFICER'S INITIALS

COMMENTS (Number each comment to show from whom to whom. Draw a line across column after each comment.)

1. EXO/DDA

4 MAR 1986

Attached is the OF response to the Audit Report survey on the Monetary Division forwarded in December 85 for review. OF has done a fine job in responding to all recommendations and no further ODDA follow-up is necessary.

2.

ADDA

MAR 1986

3.

DDA

MAR 1986

4.

Registry

010F

Also, attached, for reference, is the original audit report. Please return complete package to registry for file.

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STAT

STAT

cc: DDA Reg- Subj'd

~~SECRET~~DD/A Registry
86-0427

20 FEB 1986 25X1

MEMORANDUM FOR:
Chief, Audit Staff

VIA: Inspector General

FROM: Allen R. Elkins
Director of Finance

SUBJECT: Reply to Report of Audit for Monetary Division
1 September 1984 - 31 July 1985

1. This Office has carefully reviewed the findings of the recent audit of Monetary Division. The report is a marked improvement from the previous year's audit, yet there are still improvements to be made. Recommendations made by your staff are sound ones, which will strengthen the operating procedures of Monetary Division. We appreciate the thoroughness of this audit and the professionalism displayed by your staff.

2. The following actions have been taken by Monetary Division in response to your recommendations:

- a. Recommendation #1: Continue actions to resolve bank account reconciling items promptly.

Response:

(1) Of the 359 accounts audited, 22 had unresolved differences. These differences have been resolved, and the accounts have been fully reconciled. Seven of the problem accounts had differences dating beyond 120 days, which is not acceptable. It should be noted, however, that statements are in transit for at least 60 days before reaching Monetary Division.

(2) Procedures have been established to monitor and report on the reconciliation of bank accounts. Additionally, an employee was temporarily assigned to Monetary Division to reduce the backlog, and the workload was redistributed on a permanent basis. Although much progress has been made, there is still room for improvement. Additional resources have been requested to assure that reconciliations are done promptly.

25X1

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S E C R E T

c. Recommendation #3: Revise procedures for recording the sale of travelers checks.

Response:

(1) Monetary Division has revised the procedures for recording the sale of travelers checks. Specifically, one voucher will record both the reduction of travelers checks on hand and the cash received from the sale of travelers checks.

(2) A memorandum and sample voucher have been forwarded to all disbursing offices advising them of this change.

3. We believe these responses address the recommendations you have noted in the report. Please advise us if you should require any additional information.

Allen R. Elkins

Allen R. Elkins

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